

HOUSE BILL 2561

By Jernigan

AN ACT to amend Tennessee Code Annotated, Title 5,
Chapter 9, relative to housing.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 5-9-113, is amended by deleting subsection (b) and substituting instead the following:

(b) As used in this section:

(1) "Affordable housing" means housing that, on an annual basis, costs thirty percent (30%) or less than the estimated median household income for households earning sixty percent (60%) or less of the area median income for the Nashville-Davidson County metropolitan statistical area as determined by the United States department of housing and urban development, adjusted for family size; and

(2) "Workforce housing" means housing that, on an annual basis, costs thirty percent (30%) or less than the estimated median household income for households earning more than sixty percent (60%) and not to exceed one hundred twenty percent (120%) of the area median income for the Nashville-Davidson County metropolitan statistical area as determined by the United States department of housing and urban development, adjusted for family size.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.